

UNITED STATES BANKRUPTCY COURT, WESTERN DISTRICT OF WISCONSIN

www.wjwb.uscourts.gov

CHAPTER 13 PLAN (Individual Adjustment of Debts)

- ☐ Original Plan
- ☒ First Amended Plan (Indicate 1st, 2nd, etc. Amended, if applicable)
- ☐ Modified Plan (Indicate 1st, 2nd, etc. Modified, if applicable)

DEBTOR: Craig R. Polzin JOINT DEBTOR: Christine L. Hollatz-Polzin CASE NO.: 19-11873

SS#: xxx-xx- 8117 SS#: xxx-xx-2181

I. NOTICES

- To Debtors: Plans that do not comply with local rules and judicial rulings may not be confirmable. All plans, amended plans and modified plans shall be served upon all creditors and a certificate of service filed with the Clerk pursuant to Local Rules 3015-1, 3015-2, and 3015-3.
- To Creditors: Your rights may be affected by this plan. You must file a timely proof of claim in order to be paid. Your claim may be reduced, modified or eliminated.
- To All Parties: The plan contains no nonstandard provisions other than those set out in paragraph VIII. Debtor(s) must check one box on each line listed below in this section to state whether the plan includes any of the following:

The valuation of a secured claim, set out in Section III, which may result in a partial payment or no payment at all to the secured creditor	<input checked="" type="checkbox"/> Included	<input type="checkbox"/> Not included
Avoidance of a judicial lien or nonpossessory, nonpurchase-money security interest, set out in Section III	<input checked="" type="checkbox"/> Included	<input type="checkbox"/> Not included
Nonstandard provisions, set out in Section VIII	<input checked="" type="checkbox"/> Included	<input type="checkbox"/> Not included

TO ALL PARTIES:

Unless otherwise provided for in this plan, the Trustee shall disburse payments in the following order: administrative expenses including trustee and attorney fees, secured claims, priority claims, general unsecured claims.

II. PLAN PAYMENTS, LENGTH OF PLAN AND DEBTOR(S)' ATTORNEY'S FEE

- A. MONTHLY PLAN PAYMENT:** This Plan pays for the benefit of the creditors the amounts listed below, including trustee's fees beginning 30 days from the filing/conversion date. Debtor(s) will make payments by employer wage order, unless otherwise specified herein. The payments must be made for the Applicable Commitment Period, either 36 or 60 months, or for a shorter period that is sufficient to pay allowed nonpriority unsecured claims in full.

1. \$50.00 for 2 months;
2. \$1,172.37 for 58 months;
3. \$0.00 for _____ months;
4. \$0.00 for _____ months;
5. \$0.00 for _____ months;

The total amount of estimated payments to the trustee: \$68,097.46

B. DEBTOR(S)' ATTORNEY'S FEE: ☐ NONE ☐ PRO BONO

Total Fees: <u>\$6335.00</u>	Total Paid: <u>\$3335.00</u>	Balance Due: <u>\$3000.00</u>
Payable <u>\$0.00</u> /month (Months <u> </u> to <u> </u>)		
Prepetition payment includes filing fee		

III. TREATMENT OF SECURED CLAIMS

- A. SECURED CLAIMS:** ☐ NONE

[Retain Liens pursuant to 11 U.S.C. §1325 (a)(5)] Mortgage(s)/Lien on Real or Personal Property:

1. Creditor: AgCountry Farm Credit ServicesAddress: 1207 N Central Avenue
Marshfield, WI
54449-1506Arrearage/ Payoff on Petition Date \$0/\$477,573.09[Select Payment Type] \$0.00 /monthAccount No.: 9601

Other: _____

☒ Real Property☒ Principal Residence☐ Other Real Property

Check one below for Real Property:

☐ Escrow is included in the regular payments☒ The debtor(s) will pay ☒ taxes ☒ insurance directly

Address of Collateral:

114010 Hillside St.

Stratford, WI 54484

☐ Personal Property/VehicleDescription of Collateral: Homestead and land will be paid direct2. Creditor: Simplicity Credit UnionAddress: 222 E Upham St
Marshfield, WI
54449-1543Arrearage/ Payoff on Petition Date \$0/\$17,150.00[Select Payment Type] \$0.00 /monthAccount No.: 4141Other: 6%☐ Real Property☐ Principal Residence☐ Other Real Property

Check one below for Real Property:

☐ Escrow is included in the regular payments☐ The debtor(s) will pay ☐ taxes ☐ insurance directly

Address of Collateral:

☒ Personal Property/VehicleDescription of Collateral: 2010 Dodge Ram Pickup3. Creditor: Sheffield FinancialAddress: PO Box 1704
Clemmons, NC
27012-1704Arrearage/ Payoff on Petition Date \$0/\$9,478.24[Select Payment Type] \$0.00 /monthAccount No.: 6151Other: 1.99%☐ Real Property☐ Principal Residence☐ Other Real Property

Check one below for Real Property:

☐ Escrow is included in the regular payments☐ The debtor(s) will pay ☐ taxes ☐ insurance directly

Address of Collateral:

☒ Personal Property/VehicleDescription of Collateral: 2018 Toro Lawn Mower4. Creditor: CoVantage Credit UnionAddress: 723 6th Avenue
Antigo, WI 54409-1803Arrearage/ Payoff on Petition Date \$0/\$21,852.39[Select Payment Type] \$0.00 /monthAccount No.: 9259Other: 6.09% (will be surrendered)☐ Real Property☐ Principal Residence☐ Other Real Property

Check one below for Real Property:

☐ Escrow is included in the regular payments☐ The debtor(s) will pay ☐ taxes ☐ insurance directly

Address of Collateral: _____

☒ Personal Property/VehicleDescription of Collateral: 2016 Avenger Camper5. Creditor: Wells Fargo Bank/Furniture & Appliance MartAddress: PO Box 10347
Des Moines, IA
50306-0347Arrearage/ Payoff on Petition Date \$0/\$11,899.00[Select Payment Type] \$0.00 /month

Account No.: _____

Other: _____

☐ Real Property☐ Principal Residence☐ Other Real Property

Check one below for Real Property:

☐ Escrow is included in the regular payments☐ The debtor(s) will pay ☐ taxes ☐ insurance directly

Address of Collateral: _____

☒ Personal Property/VehicleDescription of Collateral: Appliances and Furniture**B. VALUATION OF COLLATERAL:** ☐ NONE

IF YOU ARE A SECURED CREDITOR LISTED BELOW, THE PLAN SEEKS TO VALUE THE COLLATERAL SECURING YOUR CLAIM IN THE AMOUNT INDICATED. A SEPARATE MOTION WILL ALSO BE SERVED UPON YOU PURSUANT TO BR 7004 AND LR 3015-1.

1. REAL PROPERTY: ☐ NONE

1. Creditor: <u>Byline Bank</u>	Value of Collateral: <u>\$0.00</u>	Payment Total paid in plan: <u>\$0.00</u> <u>\$0.00</u> /month Adequate Protection Payment: <u>\$0.00</u> Equal Monthly Payment: <u>\$0.00</u>
Address: _____	Amount of Creditor's Lien: <u>\$0.00</u>	
Account No.: _____	Interest Rate: <u>0.00%</u>	
Real Property <input checked="" type="checkbox"/> Principal Residence <input type="checkbox"/> Other Real Property Address of Collateral: _____	Check one below: <input type="checkbox"/> Escrow is included in the monthly mortgage payment listed in this section <input type="checkbox"/> The debtor(s) will pay <input type="checkbox"/> taxes <input type="checkbox"/> insurance directly	

2. VEHICLES(S): ☒ NONE3. PERSONAL PROPERTY: ☒ NONE**C. LIEN AVOIDANCE** ☐ NONE

- ☒ Judicial liens or nonpossessory, nonpurchase money security interests securing the claims will be avoided to the extent that they impair the exemptions under 11 U.S.C. § 522 as listed below. A separate motion will also be served pursuant to BR 7004 and LR 3015-1.

1. Creditor: <u>Byline Bank</u>	Collateral: <u>Second mortgage on homestead</u>
Address: <u>180 N. LaSalle St, Suite 400</u> <u>Chicago, IL 60601-2504</u>	Exemption: _____
Account No.: <u>2850</u>	

D. SURRENDER OF COLLATERAL: Secured claims filed by any creditor granted stay relief in this section shall not receive a distribution from the Chapter 13 Trustee.

- ☐ NONE
- ☐ The debtor(s) elect to surrender to each creditor listed below the collateral that secures the creditor's claim. The debtor(s) request that upon confirmation of this plan the automatic stay be terminated in rem as to the debtor(s) and in rem and in personam as to any codebtor(s) as to these creditors.
- ☐ Other: _____

Name of Creditor	Account No.	Description of Collateral (Address, Vehicle, etc.)
1. CoVantage Credit Union 723 6th Avenue Antigo, WI 54409-1803		2016 Avenger Camper

E. DIRECT PAYMENTS SECURED CLAIMS:

- ☐ NONE
- ☐ The debtor(s) elect to make current payments directly to each secured creditor listed below. Nothing herein is intended to terminate or abrogate the debtor(s)' state law contract rights.

Name of Creditor	Last 4 Digits of Account No.	Description of Collateral (Address, Vehicle, etc.)
1. AgCountry Farm Credit Services		114010 Hillside St. Stratford, WI 54484 Homestead and land

IV. TREATMENT OF FEES AND PRIORITY CLAIMS [as defined in 11 U.S.C. §507 and 11 U.S.C. § 1322(a)(4)]**A. ADMINISTRATIVE FEES OTHER THAN DEBTORS(S)' ATTORNEY'S FEE:** ☒ NONE**B. PRIORITY TAX CLAIMS:** ☐ NONE

Total Due: <u>\$7,690.00</u>	Total Payment <u>\$7,690.00</u>	
Payable <u>\$0.00</u> /month		

C. DOMESTIC SUPPORT OBLIGATION(S): ☒ NONE**D. OTHER:** ☒ NONE**V. TREATMENT OF UNSECURED NONPRIORITY CREDITORS****A.** Pay \$0.00 /month

Pro rata dividend will be calculated by the Trustee upon review of filed claims after bar date.

B. ☐ If checked, the Debtor(s) will amend/modify to pay 100% to all allowed unsecured nonpriority claims.**C. SEPARATELY CLASSIFIED:** ☒ NONE

*Debtor(s) certify the separate classification(s) of the claim(s) listed above will not prejudice other unsecured nonpriority creditors pursuant to 11 U.S.C. § 1322.

VI. EXECUTORY CONTRACTS AND UNEXPIRED LEASES: Secured claims filed by any creditor/lessor granted stay relief in this section shall not receive a distribution from the Chapter 13 Trustee.☐ NONE☐ Unless provided for under a separate section, the debtor(s) request that upon confirmation of this plan, the automatic stay be terminated in rem as to the debtor(s) and in rem and in personam as to any codebtor(s) as to these creditors/lessors. Nothing herein is intended to terminate or abrogate the debtor(s)' state law contract rights.Name of CreditorCollateralAcct. No.Assume/Reject1. _____ ☐ Assume ☐ Reject**VII. INCOME TAX RETURNS AND REFUNDS:** ☐ NONE☒ Debtor(s) will not provide tax returns unless requested by any interested party pursuant to 11 U.S.C. § 521.☐ The debtor(s) is hereby advised that the chapter 13 trustee has requested that the debtor(s) comply with 521(f) 1-4 on an annual basis during the pendency of this case. The debtor(s) will not provide tax returns unless requested by any interested party pursuant to 11 USC 521. If returns are requested, the debtor(s) hereby acknowledge that the deadline for providing the Trustee with their filed tax returns is on or before May 15 of each year the case pending.**VIII. NON-STANDARD PLAN PROVISIONS** ☐ NONE☒ Nonstandard provisions must be set forth below. A nonstandard provision is a provision not otherwise included in the Local Form or deviating from it. Nonstandard provisions set out elsewhere in this plan are void.

This Plan is intended to be a "pot" plan. The chapter 13 Trustee will be provided sufficient funds to pay the administrative, priority and non-homestead secured claims in full with the terms below.

AgCountry Farm Credit Services holds a first mortgage upon the Debtor's home. The Debtors shall pay the monthly payments arising after the commencement of the case to AgCountry Farm Credit Services directly and not through the Trustee. This shall be in the amount of \$2,740 per month, which represents the payment of the current balance together with interest at the contract rate of 5.5% over a 30-year amortization. The Debtors shall also continue to pay the real estate taxes and insurance directly.

Byline Bank holds a second mortgage upon the Debtors' home. This claim is completely unsecured. The Debtors shall not make any payment upon the secured claim of Byline Bank but rather will seek voluntary release of the mortgage or file an adversary proceeding to "strip" the mortgage from the property as permitted under 11 U.S.C. sec. 506(b). It shall be treated as an unsecured claim only under this Plan.

Simplicity Credit Union holds a lien upon the Debtor's Dodge Ram 2500. This claim shall be paid in full, together with interest at the contract rate of 4.49%, from funds paid to the chapter 13 trustee.

Wells Fargo Bank holds a purchase money security interest upon the Debtors' appliances and furniture purchased upon a line of credit. The purchase occurred within one year prepetition. This claim shall be paid in full, together with interest at the rate of 6% per annum, from funds paid to the chapter 13 trustee.

Sheffield Financial holds a purchase money security interest in the Debtors' Toro lawn mower. This claim shall be paid in full, together with interest at the contract rate of 1.99%, from funds paid to the chapter 13 Trustee.

CoVantage Credit Union holds a purchase money security interest in a 2016 Avenger travel trailer. It shall receive relief from stay upon confirmation of this Plan and may proceed with its right as provided by its contract and Wisconsin law to recover its collateral. No payment is provided to this creditor upon its secured claim. To the extent that it also possesses an unsecured claim following the liquidation of its collateral, such claim shall be treated with the remainder of the general unsecured claims.

The tax priority claims shall be paid without interest or penalty, from funds submitted to the chapter 13 Trustee after the payment of administrative and secured claims.

The balance of the funds paid to the Trustee after payment of all the administrative, priority and secured claims provided for under this Plan shall be paid to the unsecured claims as their interest may appear.

☐ Mortgage Modification Mediation

PROPERTY OF THE ESTATE WILL VEST IN THE DEBTOR(S) UPON PLAN CONFIRMATION.

I declare that the foregoing chapter 13 plan is true and correct under penalty of perjury.

<p style="text-align: center;">Debtor</p> <p>_____ Craig R. Polzin</p> <p style="text-align: center;">Date</p> <p>_____ 9/10/2019</p>	<p style="text-align: center;">Joint Debtor</p> <p>_____ Christine L. Hollatz-Polzin</p> <p style="text-align: center;">Date</p> <p>_____</p>
<p>_____ Attorney with permission to sign on Debtor(s)' behalf</p>	<p style="text-align: center;">Date</p> <p>_____</p>

By filing this document, the Attorney for Debtor(s) or Debtor(s), if not represented by counsel, certifies that the wording and order of the provisions in this Chapter 13 plan are identical to those contained in Local Form Chapter 13 Plan and the plan contains no nonstandard provisions other than those set out in paragraph VIII.